

DPW Building Committee
June 30, 2015 minutes

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GRAFTON, MA

2015 SEP 1 PM 4 35

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Members present; David Crouse, John Bechard, Dennis Flynn, Sue Robbins, Andrew Clarke

Meeting called to order at 7:01 pm.

There was a brief discussion of our meeting with the BoS on June 7, 2015. Most committee members felt we received a favorable response from some of the BoS. David Crouse and John Bechard reported back to the building committee that the TA had discussions with Tony LeMay and Phil Johnston concerning shared services but no final decision was made.

Dennis Flynn met with Doug Willardson to go over a five-year debt analysis for five projects that represent a 12% on the tax levy for debt exclusion. This included the proposed new DPW Facility. Dennis Flynn shared the analysis with the committee. This analysis will be presented to the BoS at their next meeting.

Most on the building committee members questioned the priority of these projects. (Attachment is included with the minutes) The building committee will be present at the next BoS meeting where this debt analysis will be discussed.

Jamie Fair from Weston & Samson discussed with the Committee the phased in schedule for the new facility.

Dennis Flynn discussed with the committee his apprehension not knowing where the BoS and the Finance Committee stand on the new facility. Dennis suggested we have a joint meeting with the BoS and the Finance Committee to discuss this issue. He will place this item on their BoS agenda for their next meeting.

Jamie Fair went over some suggestions we might use for informational presentations to educate the public on this new facility.

Our next meeting will be July 28, 2015.

Motion to adjourn made by Andrew Clarke and seconded by David Crouse. Motion passed unanimously.

Meeting adjourned at 8:45 pm

Respectfully submitted by
Sue Robbins temporary secretary

Ability to Pay: Debt Analysis

- Over past 5 years; debt exclusion 12% of property tax levy.

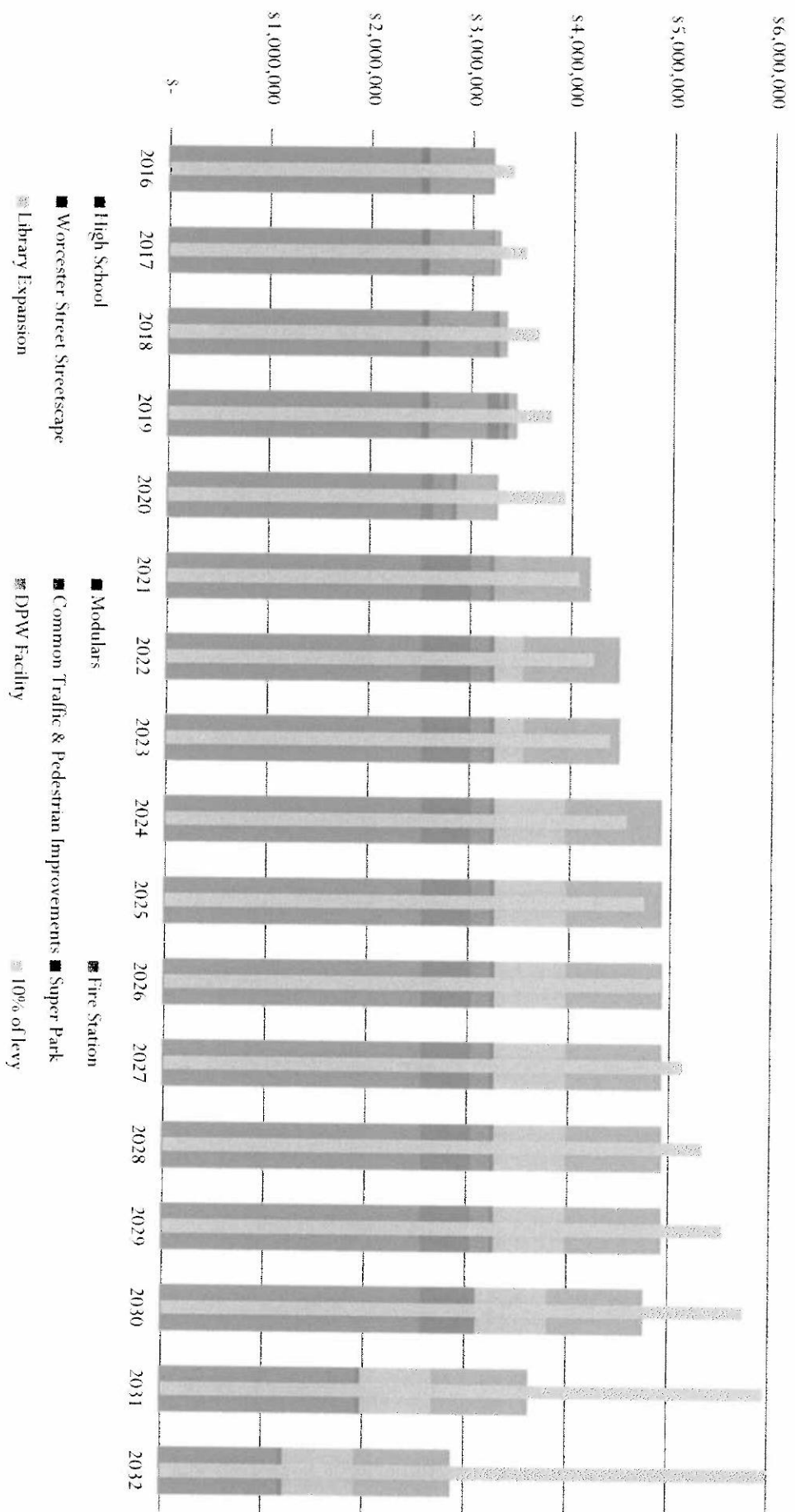
● FY11:	\$ 3,498,590	11.7%
● FY12:	\$ 4,464,510	13.9%
● FY13:	\$ 3,935,667	12.0%
● FY14:	\$ 3,309,051	10.6%
● FY15:	\$ 3,282,656	10.1%
- Assume tax payers are willing to pay 10-12% of tax levy for debt exclusion projects.

Debt Exclusion Projects (existing and proposed)

	GF Costs	Avg Annual Cost to Tax Payer
High School	\$ 35,750,000	\$ 540
Modulars	\$ 750,000	\$ 15
Fire Station	\$ 5,500,000	\$ 116
Worcester Street Streetscape	\$ 4,000,000	\$ 95
Common Traffic & Pedestrian Improvements	\$ 1,500,000	\$ 36
Super Park	\$ 500,000	\$ 9
Library Expansion	\$ 9,600,000	\$ 136
DPW Facility	\$ 13,000,000	\$ 184

Debt Projection (all projects)

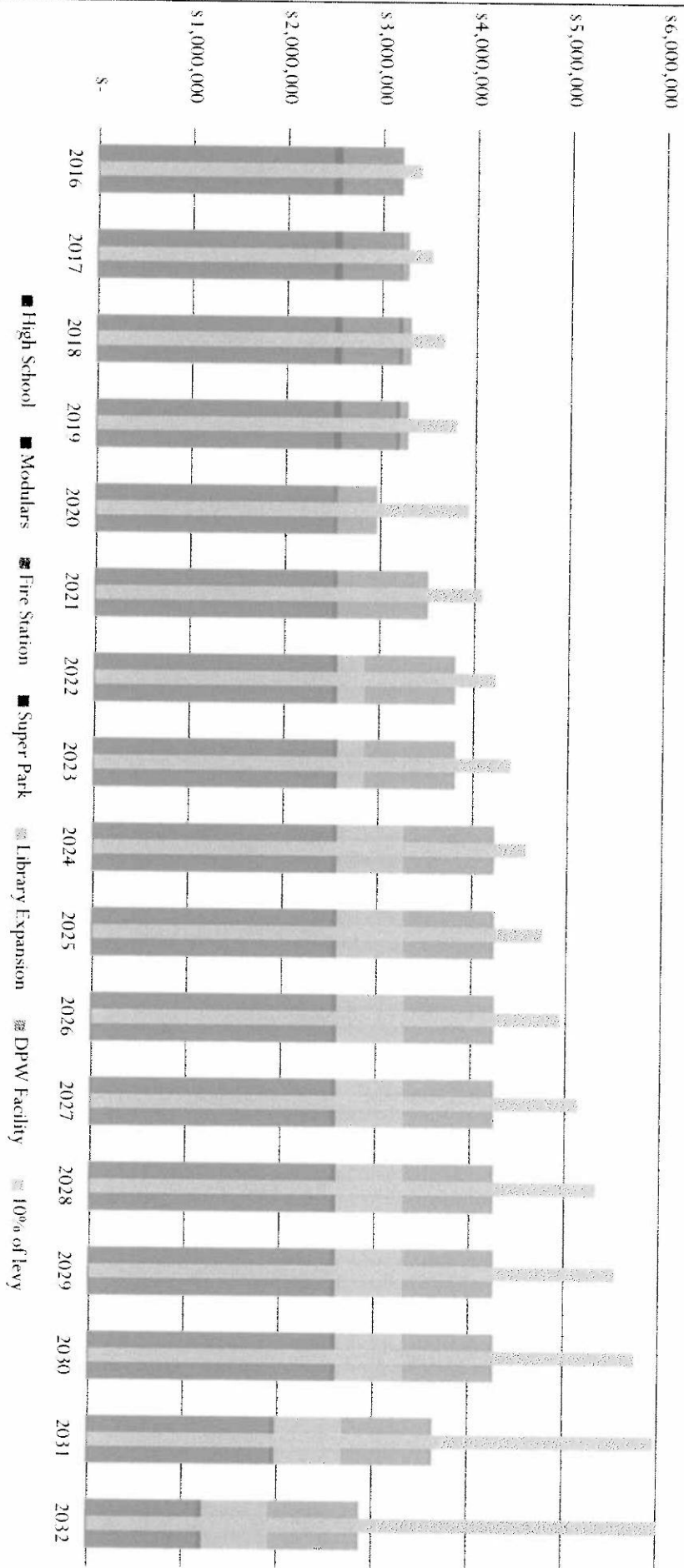
	10% OF LEVY	TOTAL COST OF PROJECTS	DIFFERENCE
2016	\$ 3,416,804	\$ 3,220,545	\$ 196,259
2017	\$ 3,541,687	\$ 3,290,072	\$ 251,615
2018	\$ 3,670,716	\$ 3,362,339	\$ 308,378
2019	\$ 3,803,997	\$ 3,459,603	\$ 344,394
2020	\$ 3,941,634	\$ 3,276,236	\$ 665,398
2021	\$ 4,086,300	\$ 4,197,118	\$ (110,817)
2022	\$ 4,239,708	\$ 4,492,484	\$ (252,777)
2023	\$ 4,402,075	\$ 4,497,857	\$ (95,782)
2024	\$ 4,573,627	\$ 4,921,169	\$ (347,542)
2025	\$ 4,754,593	\$ 4,928,290	\$ (173,697)
2026	\$ 4,945,208	\$ 4,935,538	\$ 9,669
2027	\$ 5,140,588	\$ 4,936,544	\$ 204,044



Debt Projection

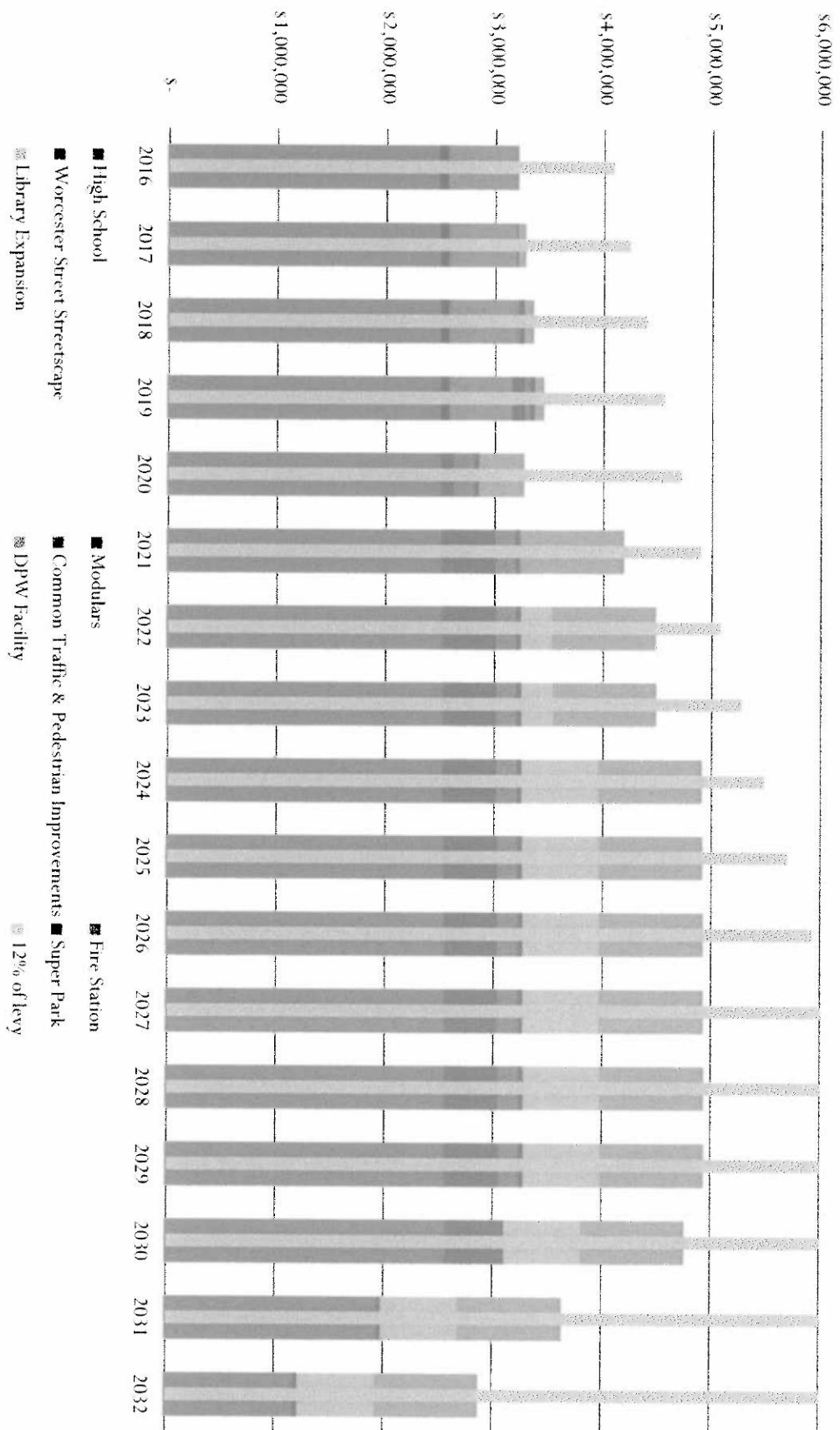
(Library, Super Park, DPW)

	10% OF LEVY	TOTAL COST OF PROJECTS	DIFFERENCE
2016	\$ 3,416,804	\$ 3,220,545	\$ 196,259
2017	\$ 3,541,687	\$ 3,290,072	\$ 251,615
2018	\$ 3,670,716	\$ 3,317,339	\$ 353,378
2019	\$ 3,803,997	\$ 3,294,603	\$ 509,394
2020	\$ 3,941,634	\$ 2,971,300	\$ 970,335
2021	\$ 4,086,300	\$ 3,519,017	\$ 567,283
2022	\$ 4,239,708	\$ 3,814,384	\$ 425,324
2023	\$ 4,402,075	\$ 3,819,757	\$ 582,318
2024	\$ 4,573,627	\$ 4,243,069	\$ 330,559
2025	\$ 4,754,593	\$ 4,250,190	\$ 504,403
2026	\$ 4,945,208	\$ 4,257,438	\$ 687,769
2027	\$ 5,140,588	\$ 4,258,444	\$ 882,144



Debt Projection (12% of levy capacity)

	12% OF LEVY	TOTAL COST OF PROJECTS	DIFFERENCE
2016	\$ 4,100,165	\$ 3,220,545	\$ 879,620
2017	\$ 4,250,024	\$ 3,290,072	\$ 959,952
2018	\$ 4,404,860	\$ 3,362,339	\$ 1,042,521
2019	\$ 4,564,796	\$ 3,459,603	\$ 1,105,193
2020	\$ 4,729,961	\$ 3,276,236	\$ 1,453,725
2021	\$ 4,903,560	\$ 4,197,118	\$ 706,443
2022	\$ 5,087,649	\$ 4,492,484	\$ 595,165
2023	\$ 5,282,490	\$ 4,497,857	\$ 784,633
2024	\$ 5,488,353	\$ 4,921,169	\$ 567,184
2025	\$ 5,705,512	\$ 4,928,290	\$ 777,222
2026	\$ 5,934,249	\$ 4,935,538	\$ 998,711
2027	\$ 6,168,706	\$ 4,936,544	\$ 1,232,162



Conclusion

- All proposed projects could be funded with less than 12% of the levy limit—the average of the last five years.
- Previous high debt exclusion—
 - \$4.5 Million in FY12
- Projected high debt exclusion—
 - \$4.9 Million in FY24